IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.5532 OF 2003

Kishore Shivchand Sabadra, .. Petitioner
Vs
The Deputy Registrar,
Co-op Societies of Nasik,
Taluka Nasik & ors. .. Respondents
Mr V.Z.Kankaria, for the petitioner.
Mr P.N.Joshi for respondent no.3.
Mr M.H.Solkar, AGP for respondent nos 1 and 2.

CORAM : D.B.BHOSALE, J.

DATE : FEBRUARY 24, 2005.

P.C.

1. Heard the learned counsel for the parties for quite some time.

2. The learned counsel appearing for the petitioner, fairly submitted that reasons need not be recorded for disposing of this petition and the petitioner may be allowed to approach the respondent-Bank in pursuance of their letter dated 12.1.2005 inviting him to avail the scheme as reflected in that letter and thereby put an end to the dispute with the respondent-Bank amicably. Mr Joshi, learned counsel for respondent no.3, has no objection for granting such liberty to the petitioner. However, he submitted that the decision of the respondent-Bank should be final in so far as

entitlement of the petitioner to avail any such scheme is concerned. In the circumstances, I pass the following order.

(i) The writ petition is dismissed.

(ii) It is open for the petitioner to approach the respondent-Bank in response to their letter dated 12.1.2005 for availing the scheme for repayment of the outstanding amount as per the recovery certificate. If the petitioner approaches the respondent-Bank, it may consider his case sympathetically. The decision of the Bank in that regard shall be final.

(iii) It is open for the respondent-Bank to withdraw the amount of Rs.four lacs deposited in this Court in pursuance of the order dated 6.8.2003 with an accrued interest thereon, if any, unconditionally.

(iv) The petitioner, who is present in the Court, undertakes that he shall not create third party rights or part with possession of Hotel Shivganga till an issue of his entitlement to avail a scheme is finally settled with the respondent-Bank or till the amount under recovery certificate is recovered,

whichever is earlier. The petitioner is also directed to file an undertaking in this Court to that effect on or before 25.2.2005 with an advance copy of the undertaking to the advocate for the respondent-Bank. In view of the undertaking recorded in this order, Mr Joshi, learned counsel for the respondent-Bank, states that the Bank shall not take coercive steps against the petitioner for a period of four weeks from today. His statement is accepted.

(v) The writ petition is, accordingly, disposed of.

(D.B.Bhosale, J.)